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MAY09'05 PM 1:56 BOARD

May 5, 2005

Mary Rupp  
Secretary of the Board, NCUA  
1775 Duke St.  
Alexandria, VA 22314

Dear Mary,

I am writing this letter in response to the proposed changes to regulation 723 of the definition of Construction and Development lending. As a teller I am one of the first to see the hope on many of the faces of the members that walk into Central Minnesota Federal Credit Union. These are people that have come in looking for a little help either with business loans or agricultural loans. Our members have helped make us who we are today and in return we receive their business, loyalty, and trust.

Our credit union serves rural farm communities and small businesses around our field of membership. Without many of the loans we currently have, that qualify as Construction and Development Loans, we wouldn't be as successful as we are today. And we would not have the ability to help as many people as we have. Our loans consist of people helping people. We help our members, who gain local business, and in turn help others; resulting in more money being invested into the community.

Please re-evaluate the changes that have been proposed to regulation 723 and remember that credit unions were formed on the basis of helping those that banks would not. By implementing these changes, we would be adopting more "bank-like" policies resulting in the loss of revenue.

Sincerely,



Josh Gravley